

Summit Materials, Inc.

Unaudited Supplemental Financial and Operating Data
(\$ in thousands, except share and per share amounts)

	1Q19	2Q19	3Q19	4Q19	FY19	1Q20	2Q20	3Q20	4Q20	FY20	1Q21	LTM 1Q21
Gross Revenue By Product:												
Aggregates	\$ 108,388	\$ 161,842	\$ 176,929	\$ 145,868	\$ 593,027	\$ 121,473	\$ 165,648	\$ 178,377	\$ 170,756	\$ 636,254	\$ 143,794	\$ 658,575
Cement (1)	33,600	80,248	95,487	66,196	275,531	34,758	76,106	85,108	71,017	266,989	39,703	271,934
Materials	141,988	242,090	272,416	212,064	868,558	156,231	241,754	263,485	241,773	903,243	183,497	930,509
Ready-mix concrete	117,428	154,239	173,035	163,466	608,168	141,809	167,964	179,261	179,454	668,488	158,336	685,015
Asphalt	23,009	92,790	136,712	75,654	328,165	23,243	104,373	127,919	92,898	348,433	28,421	353,611
Other Products	65,549	102,828	118,228	91,295	377,900	69,846	97,974	107,745	97,265	372,830	73,882	376,866
Products	205,986	349,857	427,975	330,415	1,314,233	234,898	370,311	414,925	369,617	1,389,751	260,639	1,415,492
Services & Other	91,053	227,717	313,410	209,588	841,768	95,928	253,595	297,129	230,491	877,143	114,879	896,094
Gross Revenue	\$ 439,027	\$ 819,664	\$ 1,013,801	\$ 752,067	\$ 3,024,559	\$ 487,057	\$ 865,660	\$ 975,539	\$ 841,881	\$ 3,170,137	\$ 559,015	\$ 3,242,095
Intercompany Elimination/Delivery by Product:												
Aggregates	\$ (20,516)	\$ (33,192)	\$ (39,401)	\$ (30,248)	\$ (123,357)	\$ (25,312)	\$ (35,659)	\$ (41,981)	\$ (35,295)	\$ (138,247)	\$ (26,406)	\$ (139,341)
Cement	(1,101)	(2,449)	(3,005)	(2,741)	(9,296)	(1,895)	(2,813)	(2,410)	(2,242)	(9,360)	(1,564)	(9,029)
Materials	(21,617)	(35,641)	(42,406)	(32,989)	(132,653)	(27,207)	(38,472)	(44,391)	(37,537)	(147,607)	(27,970)	(148,370)
Ready-mix concrete	(108)	(59)	(277)	(102)	(546)	(105)	(82)	(137)	(104)	(428)	(103)	(426)
Asphalt	(43)	(65)	(37)	(68)	(213)	(49)	(179)	(406)	(72)	(706)	(58)	(715)
Other Products	(54,565)	(88,545)	(102,950)	(78,857)	(324,917)	(58,461)	(85,072)	(92,572)	(83,469)	(319,574)	(61,771)	(322,884)
Products	(54,716)	(88,669)	(103,264)	(79,027)	(325,676)	(58,615)	(85,333)	(93,115)	(83,645)	(320,708)	(61,932)	(324,025)
Services & Other	(56,744)	(142,763)	(202,284)	(133,792)	(535,583)	(58,829)	(166,615)	(192,787)	(148,837)	(567,068)	(70,632)	(578,871)
Intercompany Elimination/Delivery	\$ (133,077)	\$ (267,073)	\$ (347,954)	\$ (245,808)	\$ (993,912)	\$ (144,651)	\$ (290,420)	\$ (330,293)	\$ (270,019)	\$ (1,035,383)	\$ (160,534)	\$ (1,051,266)
Net Revenue By Product:												
Aggregates	\$ 87,872	\$ 128,650	\$ 137,528	\$ 115,620	\$ 469,670	\$ 96,161	\$ 129,989	\$ 136,396	\$ 135,461	\$ 498,007	\$ 117,388	\$ 519,234
Cement (1)	32,499	77,799	92,482	63,455	266,235	32,863	73,293	82,698	68,775	257,629	38,139	262,905
Materials	120,371	206,449	230,010	179,075	735,905	129,024	203,282	219,094	204,236	755,636	155,527	782,139
Ready-mix concrete	117,320	154,180	172,758	163,364	607,622	141,704	167,882	179,124	179,350	668,060	158,233	684,589
Asphalt	22,966	92,725	136,675	75,586	327,952	23,194	104,194	127,513	92,826	347,727	28,363	352,896
Other Products	10,984	14,283	15,278	12,438	52,983	11,385	12,902	15,173	13,796	53,256	12,111	53,982
Products	151,270	261,188	324,711	251,388	988,557	176,283	284,978	321,810	285,972	1,069,043	198,707	1,091,467
Services & Other	34,309	84,954	111,126	75,796	306,185	37,099	86,980	104,342	81,654	310,075	44,247	317,223
Net Revenue	\$ 305,950	\$ 552,591	\$ 665,847	\$ 506,259	\$ 2,030,647	\$ 342,406	\$ 575,240	\$ 645,246	\$ 571,862	\$ 2,134,754	\$ 398,481	\$ 2,190,829
Net Cost of Revenue By Product:												
Materials												
Aggregates	\$ 59,153	\$ 58,525	\$ 52,049	\$ 53,918	\$ 223,645	\$ 59,523	\$ 54,942	\$ 59,704	\$ 67,913	\$ 242,082	\$ 68,297	\$ 250,856
Cement (1)	31,355	39,117	46,964	31,731	149,167	36,655	34,894	44,449	34,535	150,533	37,360	151,238
Products	142,088	214,177	256,964	203,122	816,351	156,217	226,168	251,606	230,050	864,041	171,620	879,444
Services & Other	37,165	74,542	90,268	63,384	265,359	40,184	67,735	81,460	66,922	256,301	40,054	256,171
Net Cost of Revenue	\$ 269,761	\$ 386,361	\$ 446,245	\$ 352,155	\$ 1,454,522	\$ 292,579	\$ 383,739	\$ 437,219	\$ 399,420	\$ 1,512,957	\$ 317,331	\$ 1,537,709
Adjusted Cash Gross Profit Reconciliation												
Materials												
Aggregates	\$ 28,719	\$ 70,125	\$ 85,479	\$ 61,702	\$ 246,025	\$ 36,638	\$ 75,047	\$ 76,692	\$ 67,548	\$ 255,925	\$ 49,091	\$ 268,378
Cement Segment (1)	1,144	38,682	45,518	31,724	117,068	(3,792)	38,399	38,249	34,240	107,096	779	111,667
Products	9,182	47,011	67,747	48,266	172,206	20,066	58,810	70,204	55,922	205,002	27,087	212,023
Services & Other	(2,856)	10,412	20,858	12,412	40,826	(3,085)	19,245	22,882	14,732	53,774	4,193	61,052
Adjusted Cash Gross Profit	\$ 36,189	\$ 166,230	\$ 219,602	\$ 154,104	\$ 576,125	\$ 49,827	\$ 191,501	\$ 208,027	\$ 172,442	\$ 621,797	\$ 81,150	\$ 653,120
(1) Net revenue for the cement line of business excludes revenue associated with the processing of hazardous and non-hazardous waste, which is processed into fuel and used in the cement plants and is included in services net revenue. Additionally, net revenue from cement swaps and other cement-related products are included in products net revenue. The cement segment adjusted cash gross profit includes the earnings from the waste processing operations, cement swaps and other products.												
Net Revenue By Segment												
West	\$ 168,229	\$ 273,306	\$ 331,501	\$ 249,694	\$ 1,022,730	\$ 184,492	\$ 299,024	\$ 351,510	\$ 312,895	\$ 1,147,921	\$ 234,744	\$ 1,198,173
East	100,415	194,738	235,355	186,705	717,213	119,989	200,554	208,862	186,806	716,211	123,068	719,290
Cement	37,306	84,547	98,991	69,860	290,704	37,925	75,662	84,874	72,161	270,622	40,669	273,366
Net Revenue	\$ 305,950	\$ 552,591	\$ 665,847	\$ 506,259	\$ 2,030,647	\$ 342,406	\$ 575,240	\$ 645,246	\$ 571,862	\$ 2,134,754	\$ 398,481	\$ 2,190,829

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	1Q19	2Q19	3Q19	4Q19	FY19	1Q20	2Q20	3Q20	4Q20	FY20	1Q21	LTM 1Q21
Volumes by Line of Business												
Aggregates	10,207	14,528	15,895	13,325	53,954	11,193	14,901	16,383	16,622	59,098	13,509	61,414
Cement (2)	297	698	826	574	2,395	299	654	733	600	2,286	340	2,327
Ready-mix concrete	1,091	1,398	1,546	1,431	5,466	1,244	1,443	1,531	1,523	5,740	1,338	5,834
Asphalt	421	1,596	2,263	1,288	5,568	409	1,755	2,118	1,550	5,831	474	5,896
Pricing by Line of Business												
Aggregates	\$ 10.62	\$ 11.14	\$ 11.13	\$ 10.95	\$ 10.99	\$ 10.85	\$ 11.12	\$ 10.89	\$ 10.27	\$ 10.77	\$ 10.64	\$ 10.72
Cement (2)	113.31	114.95	115.54	115.27	115.03	116.21	116.29	116.17	118.44	116.80	116.69	116.86
Ready-mix concrete	107.62	110.35	111.94	114.21	111.27	114.04	116.41	117.12	117.86	116.47	118.31	117.41
Asphalt	54.62	58.16	60.40	58.73	58.93	56.86	59.48	60.40	59.95	59.76	60.01	59.98

(2) Excludes cement swaps, sale of slag and other cement products

Adjusted EBITDA Reconciliation:

Net (loss) income	\$ (71,501)	\$ 37,990	\$ 58,237	\$ 36,397	\$ 61,123	\$ (46,726)	\$ 58,887	\$ 92,769	\$ 36,310	\$ 141,240	\$ (23,245)	\$ 164,721
Interest expense	30,105	29,401	28,917	28,086	116,509	27,818	25,608	24,623	25,546	103,595	24,186	99,963
Income tax (benefit) expense	(28,037)	16,707	45,602	(17,171)	17,101	(22,901)	17,181	(19,613)	13,148	(12,185)	(5,443)	5,273
Depreciation, depletion and amortization	54,807	53,035	54,575	52,469	214,886	51,201	53,347	57,364	56,770	218,682	55,570	223,051
EBITDA	(14,626)	137,133	187,331	99,781	409,619	9,392	155,023	155,143	131,774	451,332	51,068	493,008
Accretion	581	590	552	493	2,216	577	581	690	790	2,638	766	2,827
Loss on debt financings	14,565	-	-	-	14,565	-	-	4,064	-	4,064	-	4,064
Tax receivable agreement expense	-	-	-	16,237	16,237	-	-	-	(7,559)	(7,559)	-	(7,559)
Gain on sale of business	-	-	-	-	-	-	-	-	-	-	(15,668)	(15,668)
Non-cash compensation	5,906	4,699	4,819	4,979	20,403	4,905	4,892	13,322	5,738	28,857	5,363	29,315
Other	(146)	(2,346)	(136)	(1,172)	(3,800)	787	(583)	4,083	(1,330)	2,957	205	2,375
Adjusted EBITDA	\$ 6,280	\$ 140,076	\$ 192,566	\$ 120,318	\$ 459,240	\$ 15,661	\$ 159,913	\$ 177,302	\$ 129,413	\$ 482,289	\$ 41,734	\$ 508,362

Adjusted EBITDA By Segment

West	\$ 14,298	\$ 54,809	\$ 81,935	\$ 53,826	\$ 204,868	\$ 22,468	\$ 78,943	\$ 95,470	\$ 74,171	\$ 271,052	\$ 40,648	\$ 289,232
East	3,242	54,412	76,825	53,146	187,625	9,573	53,384	56,943	42,375	162,275	11,745	164,447
Cement	(2,587)	35,441	42,683	27,901	103,438	(7,561)	35,647	35,086	29,784	92,956	2,499	103,016
Corporate	(8,673)	(4,586)	(8,877)	(14,555)	(36,691)	(8,819)	(8,061)	(10,197)	(16,917)	(43,994)	(13,158)	(48,333)
Adjusted EBITDA	\$ 6,280	\$ 140,076	\$ 192,566	\$ 120,318	\$ 459,240	\$ 15,661	\$ 159,913	\$ 177,302	\$ 129,413	\$ 482,289	\$ 41,734	\$ 508,362

Net (Loss) Income Attributable to Summit Materials, Inc.

Net (loss) income	\$ (71,501)	\$ 37,990	\$ 58,237	\$ 36,397	\$ 61,123	\$ (46,726)	\$ 58,887	\$ 92,769	\$ 36,310	\$ 141,240	\$ (23,245)	\$ 164,721
Net (loss) income attributable to Summit Holdings	(2,729)	1,580	2,480	726	2,057	(1,747)	1,823	2,039	1,158	3,273	(728)	4,292
Net (loss) income attributable to Summit Materials, Inc.	\$ (68,772)	\$ 36,410	\$ 55,757	\$ 35,671	\$ 59,066	\$ (44,979)	\$ 57,064	\$ 90,730	\$ 35,152	\$ 137,967	\$ (22,517)	\$ 160,429

Reconciliation of Net (Loss) Income to Adjusted (Loss) Income

Net (loss) income attributable to Summit Materials, Inc.	\$ (68,772)	\$ 36,410	\$ 55,757	\$ 35,671	\$ 59,066	\$ (44,979)	\$ 57,064	\$ 90,730	\$ 35,152	\$ 137,967	\$ (22,517)	\$ 160,429
Adjustments:												
Net (loss) income attributable to noncontrolling interest	(2,729)	1,580	2,480	726	2,057	(1,747)	1,823	2,039	1,158	3,273	(728)	4,292
Loss on debt financings, net of tax	14,565	-	-	-	14,565	-	-	4,064	-	4,064	-	4,064
Adjustment to acquisition deferred liability	-	(2,000)	-	-	(2,000)	-	-	-	-	-	-	-
Gain on sale of business	-	-	-	-	-	-	-	-	-	-	(15,668)	(15,668)
Tax receivable agreement expense	-	-	-	16,237	16,237	-	-	-	(7,559)	(7,559)	-	(7,559)
Changes in unrecognized tax benefits	-	-	-	18,885	18,885	(9,537)	-	(32,885)	-	(42,422)	-	(32,885)
Adjusted diluted net (loss) income	\$ (56,936)	\$ 35,990	\$ 58,237	\$ 71,519	\$ 108,810	\$ (56,263)	\$ 58,887	\$ 63,948	\$ 28,751	\$ 95,323	\$ (38,913)	\$ 112,673

Weighted Average Shares

Class A common stock outstanding in Summit Materials, Inc.	111,811,679	112,070,009	112,179,137	112,755,444	112,204,067	113,602,110	114,111,204	114,116,564	114,213,808	114,014,749	115,411,204
LP Units outstanding	3,426,617	3,418,018	3,368,058	3,278,133	3,372,707	3,154,228	3,053,115	3,053,115	2,986,226	3,060,248	2,613,210
Adjusted diluted shares	115,238,296	115,488,027	115,547,195	116,033,577	115,576,774	116,756,338	117,164,319	117,169,679	117,200,034	117,074,997	118,024,414

Reconciliation of Net (Loss) Income Per Share to Adjusted (Loss)

Income Per Share												
Net (loss) income attributable to Summit Materials, Inc.	\$ (0.60)	\$ 0.32	\$ 0.48	\$ 0.31	\$ 0.51	\$ (0.39)	\$ 0.49	\$ 0.77	\$ 0.30	\$ 1.18	\$ (0.19)	
Adjustments:												
Net (loss) income attributable to noncontrolling interest	(0.02)	0.01	0.02	0.01	0.02	(0.01)	0.01	0.02	0.01	0.03	(0.01)	
Loss on debt financings, net of tax	0.13	-	-	-	0.13	-	-	0.04	-	0.03	-	
Adjustment to acquisition deferred liability	-	(0.02)	-	-	(0.02)	-	-	-	-	-	-	
Gain on sale of business	-	-	-	-	-	-	-	-	-	-	(0.13)	
Tax receivable agreement expense	-	-	-	0.14	0.14	-	-	-	(0.06)	(0.06)	-	
Changes in unrecognized tax benefits	-	-	-	0.16	0.16	(0.08)	-	(0.28)	-	(0.37)	-	
Adjusted diluted net (loss) income Per Share	\$ (0.49)	\$ 0.31	\$ 0.50	\$ 0.62	\$ 0.94	\$ (0.48)	\$ 0.50	\$ 0.55	\$ 0.25	\$ 0.81	\$ (0.33)	